

MI Industry Workout Reporting Template FAQs

Revised August 1, 2013

This document is an update to the FAQs that were released on March 26, 2012. Updates made to this version of the FAQs and the attached MI Industry Workout Reporting template is noted in blue.

1. **What is the most current version of the Template?**

MI Workout Reporting Template with definitions and instructions as of **July 2013**

2. **What does the new title notation “Enumerations Tab updated as of July 2013” mean?**

Beginning April 2013, an Enumerations Tab was added to the template for certain data fields. This is where you will find the reporting codes for Service Bureaus (Column AR), Reason for Delinquency (Column CA), and Workout Program (Column CS). Updates to enumerations will be notated at the top of the Template as “Enumerations as of month year” to alert you of any updates, e.g. new workout program codes.



3. **When do servicers need to start using the new MI Industry Workout Reporting Template?**

As of March 2012, this template became the standard workout report for all MI companies. Servicers should currently be utilizing this template. However, the MI companies must approve a servicer’s conversion to the standard template. Until that time, servicers must continue to provide all existing workout reports until each MI Company notifies you that the existing reports are no longer needed.

4. **Do I need to wait for every MI Company’s approval before ending existing reports?**

No, each MI Company will have a separate approval process. Each company will provide guidance on when you can stop providing existing workout reports to their company.

5. **Which loans need to be included on the report?**

Servicer can select one of the following options when populating this report. For operational efficiency servicers must notify the MI companies should it choose to convert to another option.

- Option 1: The report includes all delinquent loans plus performing loans that had workout activity (including collection repayment plans) during the reporting period (prior month).

[See Exhibit 1A for an example.](#)

- Option 2: The report includes all active (in-force) loans insured by a MI company. The report will include both performing and delinquent loans. Note: In column M “Removal Code” performing loans will be indicated by leaving this field blank.

[See Exhibit 1B for an example.](#)

Note: a number of servicers have found Option 2 to be easier to implement.

6. **How often and when do I need to deliver the report?**

The report should be generated on a monthly basis and must be delivered to the MI companies by the 7th business day of the following month.

7. **What is the preferred delivery format?**

The preferred format is Microsoft Excel. We are also able to accept a vertical bar (pipe) delimited file. A comma-separated (CSV) file is not acceptable as many text values may have commas in the data.

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8. How do the various dates relate to each other for each of the workout types on an executed workout?

[See Exhibit 2](#)

9. Do you have an example of how a loan with a modification that failed looks like on the report over time?

[See Exhibit 3](#)

10. Do I need to report the workout activity columns for a loan if the Workout Status (CP) did not change from the prior month?

Yes, while the workout information (**columns CN through EN**) may not change from what was previously reported it should remain on the report. The only exception to this is for Trial Modification Forbearance: the “**Borrower current on trial payment (Y/N)**” field (**EJ**) which should be updated on a monthly basis.

11. How do I indicate that a loan does not have any workout activity or is performing?

If there is no workout activity or the loan is performing, then columns CN through EN should be blank except the **Workout Program Name (CS)** which should be 99.

12. Which columns need to be populated if there has been more than one workout on a loan?

The file should reflect the most recent workout and only the columns that relate to the **most recent** workout should be completed. No data from previous workouts should be on the report.

13. What if the workout status changed more than once during the reporting period?

In the event the workout status changed more than once during the reporting month, please report the **most recent** workout only. The template is designed to have only one line per certificate number.

14. How do I identify the appropriate code for my workout program in field (CS) Workout Program Name?

[The template has been updated to include an enumeration tab for all program codes. For any questions regarding custom programs, contact the MI Company.](#)



15. When should a loan be removed from the report?

Option 1 (delinquent & loans in workout status):

- Delinquent loans - in the month following the delinquency cure. Loans with a liquidation workout should remain on the report until the month following the claim settlement.

E.g. Loan cures or claim is settled in September, include the loan on the report delivered in October and remove it from the report delivered in November.

- Performing loans with a workout – in the month following a closed workout.

E.g. Loan modification is effective in September, include workout in October report, but remove from the November report.

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Option 2 (all in-force loans – performing or delinquent):

- Loans will only be removed from the report if they are no longer in-force due to cancellation or claim settlement.

16. What if a loan has both primary and pool with the same MI Company, should the loan be on the same row or different rows?

If a loan has both primary and pool coverage with the same MI Company, then the information should reside on one row. The row must contain the Primary Certificate Number (C), Contract ID (D) if applicable, and the Pool Certificate Number (E).

17. When are we required to complete the Sub-Servicer fields (AT through BA)?

These fields are only required if the sub-servicer is not responsible for reporting to the MI companies. In this case the primary servicer would report the loan and complete these fields to indicate that there is a sub-servicer or special servicer involved with the servicing activities for that loan.

18. I can't report the Workout Status (CP) of a Trial Period Plan as a "Closed" workout, what should I do?

The MI companies will accept either 2 (Approved) or 3 (Closed) as the Workout Status for a Trial Period Plan. All other Workout Types will require that the workout be closed for it to be recorded as such.

19. Is there a preferred naming convention for the files?

The MI companies would like to have a standardize file name so we have added the following naming convention to the template Instructions tab.

File Naming Convention	
MICAWorkoutRpt_<ReportingYear>_<ReportingMonth>_<ServicerShortName>_<ReportVersion>_<MasterPolicyNumber>.txt	
MICAWorkoutRpt	This is text that should be consistent on each monthly submissions
ReportingYear	4 digit numeric to indicate year (e.g. 2012)
ReportingMonth	2 digit numeric to indicate month (e.g. January would be "01")
ServicerShortName	Abbreviated name for servicer, must be consistent on each monthly submission
ReportVersion	Initial submission would always be "01" however if there is a need to regenerate the same report for a given month this number would be incremented
MasterPolicyNumber	MI Master Policy Number (Note: This may not be required by all MI companies)



This symbol means that there is change to the MI Industry Workout Reporting Template.

For questions regarding the MI Industry Workout Reporting Template, please contact:

{Name}
{Email}
{Phone}

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Exhibit 1A: Example of which loans need to be included on the report – Option 1:

Servicer has 1,000 delinquent loans that are insured by one of the MI companies and 25 performing loans that had workout activity during the month of October; the November report should have 1,025 loans on it.

Exhibit 1B: Example of which loans need to be included on the report – Option 2:

Servicer has 20,000 in-force insured primary-only loans, 300 pool-only loans, and 100 loans with both primary and pool; the report would include 20,400 rows of data.

Exhibit 2: Examples of how various dates relate to each other for each of the workout types on an executed workout:

Workout Type	Major data elements	Definition	Example
Standard Forbearance	Workout Status (CP):	Closed	3
	Workout Approved Date (CT):	Date on which the forbearance was approved by all parties	10/01/2011
	Workout Close Date (CW):	Date on which all required documents for the forbearance have been signed, executed and/or recorded in order to finalize, or make the subject workout official	10/15/2011
	Workout Effective Date (CX):	1st skipped or partial payment due date under the plan	11/01/2011
	Plan Start Date (EM):	First payment due date under the forbearance plan	11/01/2011
	Plan End Date (EN):	The last installment due date under the forbearance plan	02/01/2012 (4 mo. forbearance)
Payment Plan	Workout Status (CP):	Closed	3
	Workout Approved Date (CT):	Date on which the payment plan was approved by all parties	09/01/2011
	Workout Close Date (CW):	Date on which all required documents for the payment plan have been signed, executed and/or recorded in order to finalize, or make the subject workout official	09/15/2011
	Workout Effective Date (CX):	First payment due under the plan	10/01/2011
	Plan Start Date (EM):	First payment due date under the payment plan	10/01/2011
	Plan End Date (EN):	The last installment due date under the payment plan	04/01/2012 (6 mo. payment plan)
Trial Modification Forbearance	Workout Status (CP):	Closed	3
	Workout Approved Date (CT):	Date on which the trial plan was approved by all parties	09/01/2011
	Workout Close Date (CW):	Date on which all required documents for the trial plan have been signed, executed and/or recorded in order to finalize, or make the subject workout official	09/15/2011
	Workout Effective Date (CX):	1st payment of trial period	10/01/2011
	Trial Period Begin Date (EG):	Date on which the modification trial period began	10/01/2011

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Workout Type	Major data elements	Definition	Example
	Trial Period End Date (EI):	Last installment due date under the modification trial period	12/01/2011 (3 mo. trial)
Loan Modification	Workout Status (CP):	Closed	3
	Workout Approved Date (CT):	Date on which the permanent loan modification was approved by all parties	12/05/2011
	Workout Close Date (CW):	Date on which all required documents for the permanent loan modification have been signed, executed and/or recorded in order to finalize, or make the subject workout official	12/15/2011
	Workout Effective Date (CX):	1st payment date of the newly modified loan (could be a future date). This would also be the date in which any change in the mortgage insurance coverage under the terms of the modification would go into effect.	01/01/2012
Pre-foreclosure Sale	Workout Status (CP):	Closed	3
	Workout Approved Date (CT):	Date on which the pre-foreclosure sale was approved by all parties	08/31/2011
	Workout Effective Date (CX):	Date the real estate sale closed	10/23/2011
	Workout Close Date (CW):	Date on which all required documents for the pre-foreclosure have been signed, executed and/or recorded in order to finalize, or make the subject workout official	10/23/2011
	Pre-foreclosure Sale Closing Date (DE):	Date of pre-foreclosure sale (i.e. Close of Escrow)	10/23/2011
Deed-in-Lieu	Workout Status (CP):	Closed	3
	Workout Approved Date (CT):	Date on which the deed-in-lieu was approved by all parties	09/20/2011
	Workout Close Date (CW):	Date on which all required documents for the deed-in-lieu have been signed, executed and/or recorded in order to finalize, or make the subject workout official	10/23/2011
	Workout Effective Date (CX):	Date on which the borrower executes the Deed	10/23/2011
	Date Voluntary Conveyance Accepted (DF):	Date on which the servicer accepted title to the subject property.	10/23/2011

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Exhibit 3: Example of how a loan with a modification that failed looks like on the report over time:

Activity	Modification request received & review started	Modification approved	Modification Closed	Borrower made 1st payment on 4/1/12	Borrower failed to make 2nd payment, so are delinquent as of 5/31/12	Changed workout type to Pre-foreclosure Sale
Month (last day)	Jan	Feb	Mar	Apr	May	Jun
Removal Code (M)	00	00	01		00	00
Workout Status (CP)	1	2	3		5	1
Date of Workout Submission (CN)	01/01/2012	01/01/2012	01/01/2012		01/01/2012	06/1/2012
Workout Status Date (CQ)	01/15/2012	02/01/2012	03/01/2012		05/01/2012	06/1/2012
Workout Review Start Date (CR)	01/15/2012	01/15/2012	01/15/2012		01/15/2012	
Workout Approval Date (CT)		02/03/2012	02/03/2012			
Workout Denied Date (CU)						
Workout Failed Date (CV)					05/01/2012	
Workout Close Date (CW)			03/01/2012			
Workout Effective Date (CX)			04/01/2012			